

Town of Branford



2006 Neighborhood Assistance Act Application

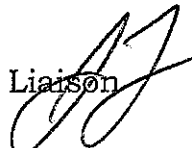
OFFICE OF THE TREASURER
BRANFORD, CONNECTICUT



1019 MAIN STREET
POST OFFICE BOX 150

(203) 315-0663
FAX (203) 315-3736
WWW.BRANFORD-CT.GOV

To: All Parties Interested in 2006 Neighborhood
Assistance Act Tax Credit Program

From: James P. Finch Jr. Finance Director/Municipal Liaison 

Date: April 13, 2006

Re: 2006 Applications

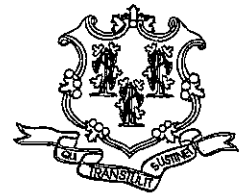
I am writing to inform you that Town of Branford will be participating in the Neighborhood Assistance Act for 2006. Please find attached application forms or if you prefer you can access these forms at the Department of Revenue Services website.

Enclosed you will find application materials for the 2006 Neighborhood Assistance Act Tax Credit Program. If your organization is interested in participating in the program, please complete the application and return it to me no later than **Friday June 2, 2006.**

I would ask that you carefully read the Instructions for completing the application. Please note that I have completed most of Part IV Municipal Information. However, you should determine if a Post Project Audit is required and fill in that section on the bottom of page 4.

Incomplete applications and applications received after the due date of June 2, 2006 will not be included in Branford's submission to the Department of Revenue Services.

Should you have any questions or comments with regard to the application or timetable, please feel free to contact me at 315-0663.



Municipality: _____

Form NAA-01
2006 Connecticut Neighborhood Assistance Act (NAA)
Program Proposal

This form **must** be completed and submitted to your municipality for approval. All items **must** be completed with as much detail as possible. If additional space is needed, attach additional sheets. Please type or print clearly. See attached instructions before completing. **Do not submit this form directly to the Department of Revenue Services.**

PART I — GENERAL INFORMATION

Name of Tax Exempt Organization/Municipal Agency: _____

Address: _____

Federal Employer Identification Number: _____

Program Title: _____

Name of Contact Person: _____

Telephone Number: () _____

Total NAA Funding Requested (\$250 Minimum, \$150,000 Maximum): \$ _____

Is your organization required to file federal Form 990 or 990EZ, Return of Organization Exempt from Income Tax?

☐ Yes

☐ No

If "Yes," attach a copy of the **first page** of your most recent return.

If "No," attach a copy of your determination letter from the U.S. Treasury Department, Internal Revenue Service.

Please check the appropriate description of your program:

- ☐ Job training/education for unemployed persons aged 50 or over;
☒ Job training/education for disabled persons;
☐ Program serving low-income persons;
☐ Energy conservation;
☐ Child care services;
☐ Other (specify) _____

PART II — PROGRAM INFORMATION

Description of Program: _____

Need for Program: _____

Neighborhood Area to be Served: _____

Total Number of Recipients: _____

Administration of Program:

Identify every person or organization involved in the implementation and administration of the program.
Use additional sheets if necessary.

1. Name: _____

Address: _____

Duties and Responsibilities: _____

Connecticut Tax Registration Number or Social Security Number: _____

2. Name: _____

Address: _____

Duties and Responsibilities: _____

Connecticut Tax Registration Number or Social Security Number _____

Timetable:

Program Start Date: _____

Program Completion Date: _____

NOTE: A certified post-project review is due to the municipality overseeing implementation no later than three months after program completion date for all projects receiving \$25,000 or more in NAA funding.

Month your annual accounting period ends: _____

Method of accounting: ☐ Cash ☐ Accrual**PART III — FINANCIAL INFORMATION****Program Budget:**

Complete in full.

Sources of Revenue:

NAA Funds Requested _____

Other Funding Sources (itemized sources): _____

a) _____

b) _____

c) _____

d) _____

Total Funding: _____**Proposed Program Expenditures:**

Direct Operating Expenses (itemized description):

a) _____

b) _____

c) _____

d) _____

Administrative Expenses: _____

Professional Fund-raising Fees _____

Accounting/Legal & Other Expenses (itemized):

a) _____

b) _____

c) _____

d) _____

Total Proposed Expenditures: _____

PART IV — MUNICIPAL INFORMATION

To be completed by the municipal agency overseeing implementation of the program

Name of Municipal Agency Overseeing Implementation of the Program: _____

Town of Branford Finance Department

Mailing address: P. O. Box 150, 1019 Main Street

Branford, CT 06405

Name of Municipal Liaison: James Finch

Telephone Number: (203) 315-0663

Fax Number: (203) 315-3736

E-mail address: jfinch@branford-ct.gov

Post-Project Review

Is a post-project review required for this proposal?

☐ Yes

☐ No

If "Yes," date post-project review due:

Date

2006 Connecticut Neighborhood Assistance Act (NAA) Program Proposal Instructions

Complete all items on **Form NAA-01, 2006 Connecticut Neighborhood Assistance Act (NAA) Program Proposal**. Incomplete applications will **not** be accepted. Direct inquiries to Department of Revenue Services (DRS), Neighborhood Assistance Act Program, Attn: Research Unit, 25 Sigourney Street, Hartford CT 06106, 860-297-5687.

PART I - GENERAL INFORMATION

Enter the name of the tax exempt organization or municipal agency, address, and Federal Employer Identification Number.

Program Title: Assign a unique program title to each program for which your organization is making an application.

Federal Form 990: Attach a copy of the first page of your organization's most recent federal Form 990 or Form 990EZ. If your organization is not required to file either Form 990 or Form 990EZ, attach a copy of the determination letter from the U.S. Treasury Department, Internal Revenue Service.

PART II - PROGRAM INFORMATION

Description of Program: Describe the program, including information about how the program will operate, its benefit to the community, how recipients will be selected, and any measures used to determine the program's impact on the community.

Need for Program: Demonstrate a need for this program (for example, provide relevant statistics).

Neighborhood Area to be Served: Describe the neighborhood or municipality that this program will serve.

Total Number of Recipients: Provide an estimate of the number of recipients that this program will serve.

Administration of Program: Identify the name and address of every person or organization involved in the implementation and administration of this program. Use additional sheets if necessary.

Timetable: Indicate the starting and ending dates of the program. Any program receiving \$25,000 or more in NAA funding is required to provide a post-project review to the municipality overseeing the program.

PART III - FINANCIAL INFORMATION

Each program proposal must include a program budget that includes all sources of funding and all anticipated expenditures. The information provided in the budget may be used during a post-project audit.

Sources of Revenue: The budget must include the requested NAA funding and any other anticipated revenue sources.

NAA Funding Requested: Indicate the total amount your organization is requesting for its program. This amount may not exceed the Total Proposed Expenditures. Please note that the minimum NAA funding is \$250, with a maximum funding of \$150,000 per organization or agency per year.

Other Funding Sources: Provide a detailed description(s) and the amount(s) of all funding sources.

Proposed Program Expenditures: The budget must include a detailed description and the amount of all direct operating and administrative expenditures. **Expenditures must equal or exceed Total Funding.**

Direct Operating Expenses: Expenses include materials, equipment, wages, salaries, tuition fees, sub-contracting services, and any other expenses needed to administer the program.

PART IV - MUNICIPAL INFORMATION

This part is to be completed by the municipal agency overseeing implementation of the program.

Municipal Liaison: The municipality must designate an individual to serve as a liaison with DRS for all NAA matters.

Post Project Review: Any program receiving \$25,000 or more in NAA funding is required to provide a post-project review to the municipality overseeing the program.



25 Sigourney Street
Hartford CT 06106-5032

STATE OF CONNECTICUT
DEPARTMENT OF REVENUE SERVICES

IP 2005(29)

INFORMATIONAL PUBLICATION

**The Connecticut Neighborhood
Assistance Act Tax Credit Program**

Purpose: This Informational Publication explains the Connecticut Neighborhood Assistance Act Tax Credit Program.

Effective Date: Upon issuance.

Statutory Authority: Conn. Gen. Stat. §12-630aa et. seq.

The Connecticut Neighborhood Assistance Act Tax Credit Program: The Connecticut Neighborhood Assistance Act (NAA) Tax Credit Program provides a tax credit to business firms that make cash investments in qualifying community programs conducted by tax exempt or municipal agencies. The community programs must be approved both by the municipality in which the programs are conducted and by the Department of Revenue Services (DRS).

Types of Community Programs That Qualify for the NAA Tax Credit Program: The types of community programs that qualify for the NAA Tax Credit program include, but are not limited to, energy conservation, employment and training, child care services, neighborhood assistance, substance abuse, donation of money to an open space acquisition fund, crime prevention activities and construction or rehabilitation of dwelling units for families of low or moderate income in Connecticut.

Claiming the Tax Credit: Business firms that make cash investments in qualified community programs may claim the tax credit. The term *business firm* is defined as:

- Any business entity authorized to do business in Connecticut and;
- Subject to the corporation business tax under Chapter 208;

- Any insurance company, hospital or medical services corporation subject to the insurance companies, hospital and medical services corporations tax under Chapter 207;
- Any air carrier subject to the air carriers tax under Chapter 209;
- Any railroad company subject to the railroad companies tax under Chapter 210;
- Any express, telegraph, telephone, cable, car or community antenna television company subject to the express, telegraph, telephone, cable, car and community antenna television companies tax under Chapter 211;
- Any utility company subject to the utility companies tax under Chapter 212; or
- Any public service company subject to the public service companies tax under Chapter 212a.

Obtaining Approval for the NAA Tax Credit Program: Tax Exempt Entities and Municipal Agencies desiring to obtain benefits under the NAA must complete **Form NAA-01, Connecticut Neighborhood Assistance Act Program Proposal**, Parts I, II, and III and submit the form to the municipal agency overseeing the implementation of the proposal. The overseeing municipal agency then completes Part IV of **Form NAA-01** and submits the form to DRS on or before **July 1** of each year. Prior to submitting **Form NAA-01** to DRS, each municipality must hold a public hearing on all program applications. The governing body of the municipality must vote to approve the programs. Copies of the public hearing notice and minutes of the meeting approving the programs must be submitted by the municipality with the program proposals on or before July 1 of each year.

Limits on the Amount of Contributions that May be Made or on the Amount of Tax Credit Available to a Business Firm: The program has several statutory limits which must be observed, including the following:

- A business firm is limited to receiving \$75,000 in tax credit annually.
- A non-profit organization is limited to receiving \$150,000 in contributions in the aggregate.
- The total charitable contributions of the contributing business firm must equal or exceed its prior year's amount. (Unless the contribution is to an approved open space acquisition fund.)
- The minimum contribution on which credit can be granted is \$250.
- The program has a \$5 million cap which if exceeded, results in proration of approved donations.

Qualifying for the Tax Credit: Business Firms that wish to make a cash contribution to a qualified community program can obtain a list of approved programs by September 1 of each year. The business firms are required to complete **Form NAA-02, Neighborhood Assistance Act Business Application**, and mail or hand deliver the form to DRS between **September 15 and October 1** of each year. (No facsimiles are accepted.)

Computing the Tax Credit: The available tax credit is equal to 60% of the amount contributed to qualifying programs. Note that the total charitable contributions of the contributing business firm must equal or exceed its prior year's charitable contributions in order to be eligible for the tax credit. (Unless the contribution is to an approved open space acquisition fund.)

Claiming the Tax Credit: DRS issues an NAA program approval letter to business firms that make investments in qualified community programs. The letter indicates the tax credit amount that may be claimed on the applicable business tax return. The credit amount must also be entered on **Form CT-1120K, Business Tax Credit Summary**.

Limitations on the Carryforward or Carryback of the Tax Credit: The amount of tax credit that is not taken on the tax return of a business for the income year beginning during the calendar year in which the program proposal was approved may only be carried back to the two immediately preceding income years (beginning with the earlier of such years).

Obtaining Additional Information: Direct Inquiries to:

Department of Revenue Services
Neighborhood Assistance Act Program
Attn: Research Unit
25 Sigourney Street
Hartford, CT 06106

860-297-5687

Effect on Other Documents: IP 99(14) is superseded, and may not be relied upon after the date of issuance of this publication.

Effect of This Document: An Informational Publication issued by DRS addresses frequently asked questions about a current position, policy, or practice, usually in a less technical question and answer format.

Related Forms and Publications: Request the most recent edition of the following forms: **Form NAA-01, Neighborhood Assistance Act Program Proposal**, and **Form NAA-02, Neighborhood Assistance Act Business Application**.

For Further Information: Call DRS during business hours, Monday through Friday:

- 1-800-382-9463 (in-state), or
- 860-297-5962 (from anywhere)

TTY, TDD, and Text Telephone users only may transmit inquiries anytime by calling 860-297-4911.

Forms and Publications: Forms and publications are available anytime by:

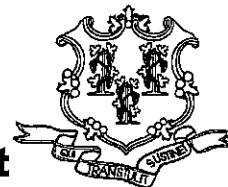
- **Internet:** Visit the DRS Web site at www.ct.gov/DRS to download and print Connecticut tax forms; or
- **Telephone:** Call 860-297-4753 (from anywhere), or 1-800-382-9463 (in-state) and select **Option 2** from a touch-tone phone.

Paperless Filing/Payment Methods (fast, easy, free, and confidential):

- **For business returns:** Use *Fast-File* to file sales and use taxes, business use tax, room occupancy tax, estimated corporation business tax, business entity tax, attorney occupational tax, nursing home provider fee, admissions and dues tax, or withholding tax returns over the Internet. Visit the DRS Web site at www.ct.gov/DRS and click on *File/Register OnLine*.

- **For payment of business taxes other than those listed above:** Use *Fast-File* to pay your business taxes over the Internet or by phone. Visit the DRS Web site at www.ct.gov/DRS and click on *Electronic Services* for a list of eligible taxes. The ACH debit method is used to make the transfer. No preregistration is required.
- **For resident income tax returns:** Use *WebFile* to file personal income tax returns over the Internet. Visit the DRS Web site at www.ct.gov/DRS and click on *File/Register OnLine*.
- **For electronic filing of income tax extensions, estimated payments, and for electronic bill payments:** Use *WebFile* to electronically file personal income tax returns over the Internet. You can also use *WebFile* to make an electronic income tax payment for a prior year. Visit the DRS Web site at www.ct.gov/DRS and click on *File/Register OnLine*.

DRS E-News Service: Get connected to the latest news from DRS. Receive notification by e-mail of changes to legislation, policies, and procedures. **DRS E-News** is easy to sign up for – visit www.ct.gov/DRS and follow the directions. Subscription services are available for employer's withholding tax, *Fast-File* information, Alerts, News – Press Releases, and Top 100 Delinquency List.



Form NAA-02 2006 Connecticut Neighborhood Assistance Act Business Application

Each business firm requesting a tax credit under the Neighborhood Assistance Act Program must complete and submit this form for each cash contribution for which a tax credit is being requested. **Form NAA-02** must be mailed or hand-delivered to the **Department of Revenue Services, 25 Sigourney Street, Hartford CT 06106, Attn: Research Unit**, on or after **September 15, 2006**, but no later than **October 2, 2006**. A faxed **Form NAA-02** will **not** be accepted.

Subchapter S Corporations, Limited Liability Companies, Limited Liability Partnerships, and Limited Partnerships are **not eligible** for the credit. For additional information, contact the Research Unit at 860-297-5687.

PART I: BUSINESS FIRM INFORMATION

Business Firm Name: _____
Address: _____
Federal Employer Identification Number: _____
Connecticut Tax Registration Number: _____
Income Year Ending: _____
Name of Contact Person: _____
Title: _____
E-mail Address of Contact Person: _____
Telephone Number: () _____

PART II: PROGRAM PROPOSAL INFORMATION

Organization/Municipal Agency: _____
Program Title: _____
Municipality Approving Program: _____
Amount of Cash Contribution: \$ _____
(\$250 Minimum)

(NOTE: Credit is 60% of amount contributed for all approved programs)

Has this contribution been made? ☐ Yes ☐ No

If "Yes," date made: _____ If "No," date to be made: _____

(NOTE: The business must make its contribution during its 2006 income year.)

Signature of Authorized Representative
of Business Firm
(Do Not Use Black Ink)

Name and Title of Authorized Representative
of Business Firm
(Please Print)

Date